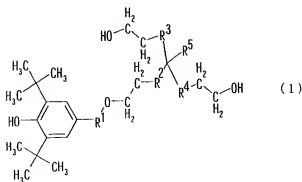


## AMENDMENTS TO THE CLAIMS

The following listing of claims is complete and replaces all prior versions. Please amend the claims as follows:

1. (Previously Presented) An emulsion of a resin having a function of oxidation inhibition obtained by subjecting an antioxidant (A) having two or more alcoholic hydroxyl groups, an optional polyol compound (B), a compound (C) having a carboxyl group and an active hydrogen group, and an organic polyisocyanate (D) to urethanation reaction in an organic solvent to obtain a resin solution, neutralizing the resin solution with a neutralizing agent (E), and then dispersing the resin solution in water,

wherein the antioxidant (A) having two or more alcoholic hydroxyl groups is represented by general formula (1)



(wherein R<sup>1</sup> is an alkylene group having 1 to 10 carbon atoms and/or -(CH<sub>2</sub>-CO)<sub>m</sub>-, R<sup>2</sup>, R<sup>3</sup>, and R<sup>4</sup> each are an alkylene group having 1 to 10 carbon atoms and/or -(CH<sub>2</sub>-O)<sub>n</sub>-, R<sup>5</sup> is an alkyl group having 1 to 10 carbon atoms or a hydrogen atom, and m and n each are an integer of 1 to 10).

2. (Cancelled).

3. (Previously Presented) The emulsion of the resin having the function of oxidation inhibition according to claim 1, wherein a structural unit of the antioxidant (A) having two or more alcoholic hydroxyl groups is contained in a resin in an amount of 10% by weight or more.

4. (Previously Presented) The emulsion of the resin having the function of oxidation inhibition according to claim 1, wherein the compound (C) having a carboxyl group and an active hydrogen group is at least one selected from the group consisting of dimethylolpropionic acid, dimethylolbutanoic acid, a reaction product between polyamine and acid anhydride, and a lactone adduct obtained by using dimethylolpropionic acid or dimethylolbutanoic acid as an initiator.

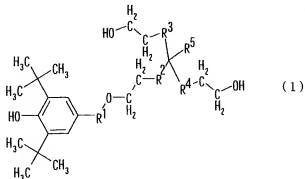
5. (Previously Presented) A resin emulsion composition comprising another resin emulsion, and the emulsion of the resin having the function of oxidation inhibition according to claim 1.

6. (Previously Presented) An aqueous emulsion of a resin having a function of oxidation inhibition obtained by removing the organic solvent from the emulsion of the resin having the function of oxidation inhibition according to claim 1.

7. (Original) A resin aqueous emulsion composition comprising an aqueous emulsion of another resin and the aqueous emulsion of the resin having the function of oxidation inhibition according to claim 6.

8. (Previously Presented) A resin having a function of oxidation inhibition obtained by subjecting an antioxidant (A) having two or more hydroxyl groups, an optional polyol compound (B), a compound (C) having a carboxyl group and an active hydrogen group, and an organic polyisocyanate (D) to urethanation reaction,

wherein the antioxidant (A) having two or more alcoholic hydroxyl groups is represented by general formula (1)



(wherein  $R^1$  is an alkylene group having 1 to 10 carbon atoms and/or  $-(CH_2-CO)_m-$ ,  $R^2$ ,  $R^3$ , and  $R^4$  each are an alkylene group having 1 to 10 carbon atoms and/or  $-(CH_2-O)_n-$ ,  $R^5$  is an alkyl group having 1 to 10 carbon atoms or a hydrogen atom, m and n each are an integer of 1 to 10).

9. (Cancelled).